

## Prioritisation of Customers

Unless a requirement of funding or planning, customers who meet the eligibility and affordability criteria will be prioritised on a first come, first served basis. **In order to be allocated a home, customers must have completed a full sign off with our choice panel firm.** This will involve providing all required documents, including a valid Agreement in Principle. Our panel firm will provide further detail on the documents required and the sign off process.

As per the Capital Funding Guide, the exception is when Armed Forces personnel apply, and in circumstances of under supply, priority must go to serving military personnel and former members of the British Armed Forces discharged in the last 2 years.

## Shared Ownership Affordability

All applicants will be signposted to an independent, IFA accredited, specialist Shared Ownership Financial Advisor as part of the application process, who will complete an affordability assessment, a budget planner, and will provide 'sign off' if the customer is able to proceed with the purchase. The assessment will determine if Shared Ownership is affordable and sustainable for the customer and provide an indication of the share percentage they can purchase. The actual percentage will be determined by the applicant's lender in accordance with specific lending criteria, which must be within the range of 10%-75% for those applying for homes from AHP 2021 – 2026 programme onwards, and from 25% for any homes from SOAHP 2016-2021 programme or any funding programmes prior to this.

Equity available from the sale of any existing property along with any additional savings will be taken into account during the assessment.

Customers are encouraged to purchase as large a share as suitable, based on their individual circumstances and affordability, taking into consideration any known or foreseeable changes in the future. Mortgage repayments should be no more than 30% of mortgageable net income.

To protect against possible increased costs or unforeseen circumstances that have not been budgeted for, **customers must have a minimum of 10% of their net mortgageable income remaining after all deductions and the stress tested rent.** It is expected that customers will provide realistic information regarding their expenditure based on their household composition. Anything below perceived average (based on Office for National Statistics data) spending will be verified by bank statements.

Income used for assessments must be considered sustainable, a list of acceptable income categories can be provided where required. If income falls outside of these categories and would not be considered by mainstream lenders, it may be excluded from the affordability assessment.

Customers are not obliged to obtain their mortgage via the broker they were referred to by Halton Housing. However, we will retain a copy of the budget planner and sign off sheet and keep it on the customer's file for auditing purposes.

If you'd like a copy of our full Sales Policy, this information supplied in another format or translated, please let us know via [sales@haltonhousing.co.uk](mailto:sales@haltonhousing.co.uk)

